

# Property Partner Innovative Finance ISA Terms and Conditions

Please read these Property Partner Innovative Finance Individual Savings Account (IFISA) terms and conditions. You must accept these terms and conditions in order to open your IFISA account. These terms and conditions are entered into in conjunction with Property Partner's general Investor Terms & Conditions and any specific terms and conditions relating to investing in an IFISA eligible investment product that Property Partner may communicate to you from time to time.

Effective Date: *[on or shortly after 20 January 2020]*

## 1 Your Property Partner Innovative Finance ISA Account

- 1.1 These terms and conditions apply to the opening of an Innovative Finance ISA (“**IFISA**”) account via the Property Partner website (the “**Platform**”) for the purposes of holding investments offered by Property Partner and acquired through the Platform. Property Partner is the trading name of London House Exchange Limited, a company registered in England & Wales with registration number 08820870, whose registered office is at 55 Baker Street, London W1U 7EU. Property Partner is authorised and regulated by the Financial Conduct Authority (FCA) under firm reference number 613499.
- 1.2 Goji Financial Services Limited (“**Goji**”, “**us**” or “**we**”) will be your ISA Manager. Goji is authorised and regulated by the FCA under firm reference number 805323. Goji is authorised by HM Revenue & Customs (HMRC) to act as your ISA Manager.
- 1.3 These terms and conditions constitute a contract between you, Property Partner and Goji. Property Partner and Goji shall only be responsible for the obligations specifically assigned to them under these terms and conditions and shall not be responsible for the performance of the other party’s obligations.
- 1.4 We will satisfy ourselves that any person to whom we delegate any of our functions or responsibilities (including but not limited to the administration of ISA accounts) under these terms and conditions as agreed with you is competent to carry out those functions and responsibilities.
- 1.5 Your ISA will be an Innovative Finance Individual Savings Account (“**Property Partner IFISA**”). The Platform’s investments are not eligible for inclusion in any other category of ISA.
- 1.6 These terms and conditions set out:
  - 1.6.1 the process for opening a Property Partner IFISA;
  - 1.6.2 how you can access, use and manage your Property Partner IFISA; and
  - 1.6.3 Goji’s relationship, as an ISA Manager, with you, as an IFISA investor (“**ISA Investor**”).
- 1.7 To open a Property Partner IFISA, you must sign up to the Platform and follow the registration process in order to open a standard Property Partner account (“**Standard Account**”). Your registration, access and use of the Platform is governed by Property Partner’s Investor Terms & Conditions.
- 1.8 We are obliged to confirm the true identity of all applicants and reserve the right to decline an application to open a Property Partner IFISA from you or any deposit.
- 1.9 To open a Property Partner IFISA, we must be in receipt of a completed ISA application, together with your payment for any amount between our stated minimum subscription up to the maximum annual subscription allowance for an IFISA.

## 2 Eligibility Criteria

- 2.1 In order to become an ISA Investor, you must:
  - 2.1.1 have a Standard Account (if you don’t have a Standard Account prior to opening a Property Partner IFISA, a Standard Account will be created for you when you sign into the Platform to open a Property Partner IFISA); and
  - 2.1.2 meet the criteria set out in paragraph 2.2 below.
- 2.2 At the time you become an ISA Investor and for the duration of your time as an ISA Investor, you must satisfy the following criteria:
  - 2.2.1 You must be an individual, 18 years of age or over;
  - 2.2.2 You must provide us with your national insurance number; and
  - 2.2.3 You must satisfy one of the following:
    - 2.2.3.1 You must be resident in the United Kingdom;
    - 2.2.3.2 If not resident in the United Kingdom, be performing duties as a Crown employee overseas and paid out of the public revenue of the United Kingdom (typically a serving member of the armed forces, or a diplomat);
    - 2.2.3.3 Be married to, or in a civil partnership with a person who satisfies paragraph 2.2.3.1 or 2.2.3.2 above.
- 2.3 You may subscribe to a Property Partner IFISA in any tax year (i.e. period starting on 6 April of one year and ending 5 April of the following year) for which you satisfy the criteria set out in paragraph 2.2 above.

- 2.4 In accordance with the Individual Savings Account Regulations 1998, as amended or replaced from time to time (the “**ISA Regulations**”), you are not eligible to subscribe if you have already subscribed to an IFISA, or have already subscribed the maximum available allowance to a Cash and/or Stocks and Shares ISA, in the same tax year as you are applying for this Property Partner IFISA. These restrictions do not apply if you are:
  - 2.4.1 transferring funds from an existing IFISA from another ISA provider to the Property Partner IFISA (in circumstances where this is permitted under the ISA Regulations), or
  - 2.4.2 where you have already subscribed the maximum allowance to a cash and/or stocks and shares ISA and you transfer funds from an existing ISA(s) to the Property Partner IFISA.
- 2.5 ISA investments will be, and must remain in, your beneficial ownership and must not be used as security for a loan.
- 2.6 We will notify you if, by reason of any failure to satisfy the provisions of the ISA Regulations, your Property Partner IFISA has, or will, become void. If the failure cannot be corrected or if you fail to take any action requested by us in writing within a reasonable period of time, we may close your Property Partner IFISA by written notice.
- 2.7 You represent and warrant that:
  - 2.7.1 you meet the criteria set out in paragraphs 2.2 to 2.5 above; and
  - 2.7.2 the information provided to us in the course of registering you as an ISA Investor, and throughout your time as an ISA Investor, is true and accurate.
- 2.8 You must inform us immediately if any declarations, confirmations, representations or warranties you have made about your eligibility to hold a Property Partner IFISA no longer apply.
- 2.9 If you have any questions, doubts or issues relating to ISA’s or your eligibility to hold a Property Partner IFISA, you should consult the HMRC website (<https://www.gov.uk/government/organisations/hm-revenue-customs>) or contact them directly.

### **3 Investor Declaration**

- 3.1 As part of the registration process to open a Property Partner IFISA, we are required under the ISA Regulations to obtain an investor declaration (“**Investor Declaration**”) from you before we can permit you to open a Property Partner IFISA and become an ISA Investor.
- 3.2 You will be required to sign the Investor Declaration as part of your Property Partner IFISA registration process.
- 3.3 When you open a Property Partner IFISA, we will ask you to make an Investor Declaration to allow you to subscribe for a Property Partner IFISA for each subsequent tax year. This enables you to make current year ISA subscriptions in the tax year in which you opened your Property Partner IFISA and each subsequent tax year thereafter, subject to paragraph 3.4 below.
- 3.4 If you do not place any money in your Property Partner IFISA during a tax year, you acknowledge that you will need to make a new Investor Declaration should you wish to subscribe to your Property Partner IFISA in the following tax year.

### **4 Your ISA Manager**

- 4.1 You hereby appoint Goji to be your ISA Manager and to manage your Property Partner IFISA.
- 4.2 We agree to manage your Property Partner IFISA in accordance with the ISA Regulations, and you authorise us to take any action required of an ISA Manager in connection with your Property Partner IFISA in order to comply with the ISA Regulations, any other legislation, rule, regulation, order or as imposed by any regulatory authority or government body.

### **5 Subscriptions**

- 5.1 Subscriptions can be made into your Property Partner IFISA by bank transfer (or any other payment method as may be communicated to you by us from time to time). Subscriptions by way of transfer of cash held in another ISA are governed by paragraph 7 below.
- 5.2 An initial subscription must be in line with the Platform’s minimum account deposit.
- 5.3 All subscriptions must be in cash.

- 5.4 The maximum you can subscribe to an IFISA is the maximum ISA subscription limit per tax year as prescribed in the ISA Regulations. The total annual ISA subscription limit for the 6 April 2019 to 5 April 2020 tax year is £20,000, and subscription limits for tax years can be found on the UK government website at <https://www.gov.uk/individual-savings-accounts> (“**Annual ISA Subscription Limit**”).
- 5.5 You can subscribe to **one** ISA of each type within a single tax year (Cash ISA, Stocks and Shares ISA, IFISA, or Lifetime ISA), or any combination of these provided that you do not exceed the Annual ISA Subscription Limit. It is your responsibility to ensure that you do not breach the one ISA subscription of each type per tax year or the maximum ISA subscription limit per tax year at any time.
- 5.6 If funds are subscribed into your Property Partner IFISA which exceed the Annual ISA Subscription Limit, then the excess subscription will be transferred to your Standard Account.
- 5.7 We are only able to monitor your Annual ISA Subscription Limit in relation to your Property Partner IFISA. If you have made ISA subscriptions with another ISA manager, this will not be reflected in your Property Partner IFISA. It is your responsibility to ensure that you do not exceed the Annual ISA Subscription Limit at any time.
- 5.8 Once funds representing your Property Partner IFISA subscription have been placed into your Property Partner IFISA, for the purposes of the ISA Regulations, these funds are deemed to be subscribed to a Property Partner IFISA. For the avoidance of doubt, being subscribed to a Property Partner IFISA is not dependent on funds being allocated to, or invested in, a Property Partner property-backed debt investment (an “**IFISA Eligible Investment**”).
- 5.9 The re-investment of capital or income already held within your Property Partner IFISA does not reduce the Annual ISA Subscription Limit. For example, you could re-invest capital returned from an IFISA Eligible Investment in your Property Partner IFISA into another IFISA Eligible Investment and this would not reduce the amount of new cash you could subscribe in the Property Partner IFISA within the same tax year.
- 5.10 We will treat any money in your Property Partner IFISA as “**Client Money**” in accordance with the FCA's client money rules. Client money will be held with one or more banks that we have selected pursuant to those rules. We will use reasonable skill and care for the selection, use and monitoring of banks with which Client Money is held, but will not be liable for their acts or their insolvency.
- 5.11 The Client Money will be held in a pooled client money trust account and will not be separately identifiable from client money of our other clients on the bank's books and records. Accordingly, should we default on our obligations, any shortfall in Client Money held by the bank may be shared pro-rata among all clients whose money is held in the pooled client money account. Your cash held in this pooled client money account is covered by the Financial Services Compensation Scheme (FSCS) (eligibility criteria apply).
- 5.12 If the bank with which we hold Client Money fails (including the appointment of a liquidator, receiver, administrator, or trustee in bankruptcy, or any equivalent) this will constitute a secondary pooling event under the FCA Rules. The consequences of the failure of a bank holding client money for our clients include that there may be a shortfall in the funds held for you so that you may incur a potential loss, however, such default by the bank is covered by the FSCS (eligibility criteria apply).
- 5.13 Where a Client Money balance remains unclaimed and provided we have taken the following reasonable steps to trace you and return the balance, we may cease to treat the money as Client Money and pay it to a registered charity of our choice. We must, except in the case of aggregate Client Money balances of £25 or less:
- 5.13.1 determine that there has been no movement on your balance for a period of at least six years (ignoring any payments or receipts of charges, interest or similar items);
  - 5.13.2 determine, as far as reasonably possible, your correct contact details;
  - 5.13.3 write to you at your last known address (either by post or e-mail) informing you of our intention of no longer treating that balance as Client Money and to pay the sums concerned to charity, giving the client 28 days to make a claim;
  - 5.13.4 where you do not respond after 28 days, attempt to communicate the information in paragraph 5.13.3 above to you on one further occasion by any means other than that used in paragraph 5.13.3, including by post, e-mail, telephone or media advertisement;

- 5.13.5 where you have not responded within a further 28 days following the communication in paragraph 5.13.4, write to you by post or e-mail at your last known address informing you that, as we have not received a claim for the client money, we will in 28 days' pay that sum to a registered charity and provide an undertaking to pay to you an equivalent sum if you seek to claim the Client Money in future. This paragraph 5.13.5 does not apply if we have obtained confirmation that none of the contact details held for you are accurate or that the communication is unlikely to reach you;
- 5.13.6 make and retain records of all balances released from client bank accounts all relevant documentation (including charity receipts) and details of all actual or attempted communications in accordance with this clause; and
- 5.13.7 undertake to make good any valid claim against any released balances.
- 5.14 The Client Money account is non-interest bearing and no interest accrues on the client money deposited within it or is repayable to you.

## **6 Withdrawals**

- 6.1 Your Property Partner IFISA will be flexible. This flexibility means funds which are withdrawn from your Property Partner IFISA can be replaced within the same tax year and this will not affect your Annual ISA Subscription Limit for that year.
- 6.2 You may make cash withdrawals from your Property Partner IFISA; however, you cannot transfer investments held within your Property Partner IFISA to another ISA manager.

## **7 Transfers In**

- 7.1 You may transfer money (not investments) into your Property Partner IFISA from an existing ISA with another ISA manager. An online transfer-in form will need to be completed and then we will send you a Transfer Authority Form to approve and sign. We can then arrange for the funds to be transferred to us from your existing ISA manager in accordance with your instructions and the ISA Regulations.
- 7.2 The transfer process will begin on the date on the Transfer Authority Form or the date you stipulate to us to begin the transfer process, whichever is later. We will then send your request for the transfer of funds in your existing ISA to your existing ISA manager together with confirmation that we will accept the ISA transfer, within 5 business days of receiving your Transfer Authority Form.
- 7.3 You must not undertake a transfer yourself. We will action the transfer using the ISA manager to ISA manager process set out in the ISA Regulations.
- 7.4 Current year ISA subscriptions made with another ISA manager must be transferred to us in whole and in cash. For the avoidance of doubt, you cannot transfer a portion of your current year's ISA subscription.
- 7.5 Historical ISA subscriptions can be transferred from one ISA manager to us in part, or in their entirety. There is no limit on how many previous years' ISA subscriptions you can have in your Property Partner IFISA.
- 7.6 In the event that a transfer in request from another ISA manager to Property Partner is cancelled or blocked, you may be charged a fee. Please refer to Property Partner's Knowledge Base at <https://help.propertypartner.co/hc/en-us> for details of any applicable fees.
- 7.7 You may be charged a fee for a transfer of an ISA from another ISA manager to us, if such transfer is below £2,000. Please refer to Property Partner's Knowledge Base at <https://help.propertypartner.co/hc/en-us> for details of any applicable fees.

## **8 Transfers Out**

- 8.1 You may transfer all (but not part) of the money in your Property Partner IFISA in the current tax year, together with all or parts of any funds (together with interest) in your Property Partner IFISA from previous tax years to another ISA manager in accordance with the ISA Regulations and these terms and conditions.
- 8.2 To transfer to a new ISA manager, you will need to contact them and follow the designated transfer process made available to you by your new ISA manager. You will be required to complete a Transfer Authority Form with your new ISA manager. Once we receive your Transfer Authority Form we will arrange the transfer and you can choose the date funds are transferred subject to us being allowed a reasonable period to implement that transfer. That reasonable period shall not exceed 30 days and shall be consistent with the requirements of the ISA Regulations.

- 8.3 You hereby acknowledge and agree that on receipt of a signed Transfer Authority Form from your new ISA manager, we can action such transfer without further consent from you.
- 8.4 You can only transfer out cash from your Property Partner IFISA. For example, you cannot transfer out investments that have been made. You are required to wait until the term of the investment in which you have invested ends and capital is repaid to you.
- 8.5 If you choose to transfer out funds from your Property Partner IFISA to another ISA manager, you may be charged a fee. Please refer to Property Partner’s Knowledge Base at <https://help.propertypartner.co/hc/en-us> for details of any applicable fees.

**9 Moving funds between your Standard Account and Property Partner IFISA**

Cash in your Standard Account can be transferred into your Property Partner IFISA. Funds moved into your Property Partner IFISA are subject to the Annual ISA Subscription Limit.

**10 IFISA Eligible Investments**

- 10.1 You cannot transfer existing investments from your Standard Account into your Property Partner IFISA.
- 10.2 IFISA Eligible Investments acquired in your Property Partner IFISA can only be made pursuant to Property Partner’s Investor Terms & Conditions and specific terms and conditions relating to each IFISA Eligible Investment.
- 10.3 You cannot make an investment from your Property Partner IFISA for more than the total amount of available funds in your Property Partner IFISA.
- 10.4 Any repayment of IFISA Eligible Investments, including interest and capital returned will be returned into and held in your Property Partner IFISA.
- 10.5 Any documents evidencing your title to IFISA Eligible Investments will be held by Property Partner or as Property Partner may direct. The arrangements for holding your IFISA Eligible Investments are currently set out in the Property Partner Investor Terms & Conditions and/or applicable IFISA Eligible Investment terms and conditions.

**11 Fees and Charges**

- 11.1 Property Partner pays us our fees in connection of the provision of your Property Partner IFISA, so you will not have to pay any fees to us for this service in normal circumstances.
- 11.2 Other than in respect of the instances set out below and as referred to in paragraph 11.3, you will not be charged for opening or administering your Property Partner IFISA:

Type of charge
<b>Transfer in</b> <i>(from a third party ISA manager the Property Partner IFISA)</i>
<b>Transfer out</b> <i>(to a third party ISA manager from the Property Partner IFISA)</i>
<b>Bankruptcy</b> <i>(Managing the bankruptcy and associated correspondence)</i>
<b>Death valuation</b> <i>(Corresponding with a deceased estate's executors)</i>
<b>Additional Permitted Subscription (APS) investment</b> <i>(Permitting an APS investment)</i>
<b>APS monitoring</b> <i>(Monitoring an APS investment including the threshold)</i>
<b>Paper correspondence</b> <i>(when initiated as an action outside of any of online processes)</i>

Please refer to Property Partner's Knowledge Base at <https://help.propertypartner.co/hc/en-us> for details of the fee charges relating to the above. We and/or Property Partner will notify you of a change to the fee charging structure at least 30 days before it comes into effect.

- 11.3 Other fees and charges may be applied pursuant to the applicable terms and conditions of an IFISA Eligible Investment or pursuant to Property Partner's Investor Terms & Conditions.
- 11.4 Other ISA managers may charge you a fee when sending or receiving your funds in relation to a transfer. It is your responsibility to make enquiries with these ISA managers before actioning any such transfer.
- 11.5 You acknowledge and agree that any fees or charges are entirely your own responsibility and that we or Property Partner shall not be liable for these or for any delay in transfer in or out resulting from your non-payment of any fees or charges.

## 12 Death

- 12.1 In the event of your death, your Property Partner IFISA becomes a "continuing account of a deceased investor". To retain this tax-exempt status no further payments can be made into the Property Partner IFISA. Its status as a continuing Property Partner IFISA remains until either the administration of the estate is complete, the Property Partner IFISA is closed, or three years have passed since death – whichever is sooner.
- 12.2 After your death, any income we receive will be held as cash within your Property Partner IFISA unless you had elected to have income reinvested.
- 12.3 Any further income or gains received by your Property Partner IFISA after the date of your death may become subject to income and capital gains tax once the estate has been settled.
- 12.4 We will hold the cash and investments in your Property Partner IFISA until we receive the sealed office copy of the Grant of Representation and instructions from your personal representative(s).
- 12.5 In the event of your death, your surviving spouse may be able to claim an Additional Permitted Subscription ("APS"), up to the total value of your ISA, in addition to their own ISA allowance if he/she:
  - 12.5.1 was living with you at the date of your death;
  - 12.5.2 that is not separated under a court order under a deed of separation, or in circumstances where the separation was likely to be permanent;
  - 12.5.3 otherwise is eligible to set up a Property Partner IFISA in accordance with these terms and conditions; and
  - 12.5.4 is a UK resident.
- 12.6 Your spouse will be able to make payments during the Subscription Period up to the APS allowance.
- 12.7 The APS allowance may one be transferred to another provider prior to making any payments in.
- 12.8 An APS can only be made using a paper application form. Subscriptions can be by cash lump sum or transfer of existing investments.
- 12.9 A charge may be applied for a valuation of a deceased's Property Partner IFISA that may be required for Grant of Probate. Please refer to Property Partner's Knowledge Base at <https://help.propertypartner.co/hc/en-us> for details of any applicable fees.

## 13 Bankruptcy

- 13.1 In the event of your bankruptcy, you must notify us immediately.
- 13.2 In the event of your bankruptcy, we will terminate our agreement with you pursuant to these terms and conditions immediately, and as your ISA Manager, we will take all actions required of us pursuant to the ISA Regulations.
- 13.3 ISA tax exemptions will no longer apply from the date on which a trustee is appointed to manage your estate.
- 13.4 When we receive notification of your bankruptcy we will close your Property Partner IFISA and any IFISA Eligible Investments and funds credited to your Property Partner IFISA will be transferred to your Standard Account.
- 13.5 You may be charged a fee for the administration of a Property Partner IFISA should we receive a bankruptcy order.

#### **14 Property Partner IFISA Cancellation**

- 14.1 If you notify us that you wish to cancel your Property Partner IFISA within 14 calendar days of the date it was opened, your Property Partner IFISA will be treated as if it had never been opened and you will remain eligible to open an IFISA with us or another ISA manager within the same tax year. This will not apply if you cancel your Property Partner IFISA after the 14-day cancellation period.
- 14.2 You will lose your right to cancellation if:
  - 14.2.1 you have invested any cash from your Property Partner IFISA into an IFISA Eligible Investment; or
  - 14.2.2 you have initiated a transfer of a previous year's ISA subscription and we have received the funds.
- 14.3 When your Property Partner IFISA is cancelled, any funds credited to your Property Partner IFISA will be transferred to your Standard Account.

#### **15 Property Partner IFISA Closure**

- 15.1 If you wish to close your Property Partner IFISA, you can do so by notifying us in writing at Property Partner IFISA, 133 Whitechapel High St, London E1 7QA or via email at isa@propertypartner.co
- 15.2 If you close your Property Partner IFISA otherwise than in accordance with paragraph 8.1 or paragraph 14, the cash and investments held will cease to benefit from the ISA tax reliefs and any Annual ISA Subscription Limit associated with them will have been lost.
- 15.3 If you or we close your Property Partner IFISA, any funds credited to your Property Partner IFISA will be transferred to a Standard Account.
- 15.4 On closing your Property Partner IFISA, you acknowledge and agree that we may deduct any fees or charges due to us.
- 15.5 On closure of your Property Partner IFISA, you acknowledge and agree that you will reimburse us for any amounts required to be paid in tax or otherwise.

#### **16 Termination**

- 16.1 We or Property Partner (as applicable) may terminate our agreement with you pursuant to these terms and conditions and close your Property Partner IFISA at any time if:
  - 16.1.1 you breach these terms and conditions;
  - 16.1.2 you breach any term of the terms and conditions applicable to an IFISA Eligible Investment, and fail to remedy such breach within a reasonable period;
  - 16.1.3 we are directed to close your Property Partner IFISA by HMRC;
  - 16.1.4 you breach any term of Property Partner's Investor Terms & Conditions, and fail to remedy such breach within a reasonable period;
  - 16.1.5 we suspect that you have committed or been involved in fraud or money laundering or other criminal activities; or
  - 16.1.6 you become bankrupt, pursuant to paragraph 13.
- 16.2 Termination of these terms and conditions and closure of your Property Partner IFISA will not necessarily result in a termination of any investments you have made via your Property Partner IFISA. Such investments shall remain valid and binding unless and until terminated in accordance with such investment's specific terms and conditions.
- 16.3 We may otherwise terminate these terms and conditions and close your Property Partner IFISA upon providing you with at least 30 days' written notice.
- 16.4 We will seek to avoid terminating your Property Partner IFISA without transferring the proceeds to an alternative ISA manager unless:
  - 16.4.1 you have instructed us otherwise; or
  - 16.4.2 the termination is due to your breach of these terms and conditions or required by law.

#### **17 Changes to Terms and Conditions**

- 17.1 We and/or Property Partner may make changes to these terms and conditions (including terminating them) from time to time for any of the following reasons:
  - 17.1.1 to clarify any of the terms and conditions;
  - 17.1.2 as a result of any changes or anticipated changes to legal or regulatory requirements;



- 17.1.3 as a result of any changes to systems, technologies, administrative processes and procedures (including but not limited to a change of ISA administrator), that we use;
- 17.1.4 to improve the efficiency or operation of the Property Partner IFISA; or
- 17.1.5 any other reasonable and valid reason.
- 17.2 We and/or Property Partner (as applicable) will take all reasonable steps to bring any changes to your attention, such as by giving you written notice via the Platform and/or email communication including an amended copy of these terms and conditions. Such changes will take effect on the date specified in any written notice.
- 17.3 For the avoidance of doubt, any changes may impact our fees and charges or the level of service provided to you. For example, changes may be made to take account of legitimate cost increases (or reductions) associated with providing your Property Partner IFISA.
- 17.4 You will be given at least 30 days' notice in respect of any changes to these terms and conditions unless the specific circumstances require a shorter or longer period.
- 17.5 It is your responsibility to check these terms and conditions from time to time to ensure that you agree with them. Your continuing to be an ISA Investor and/or access to and use of your Property Partner IFISA after any change to these terms and conditions will be deemed to be your acceptance of any changes.

## **18 ISA Regulations**

- 18.1 The management of your Property Partner IFISA will be subject to the ISA Regulations. Any changes made by HMRC to the ISA Regulations that affect these terms will apply as soon as they come into effect.
- 18.2 We will inform you if your Property Partner IFISA has or will lose its tax exemption through any failure to meet the ISA Regulations. If an IFISA Eligible Investment which was previously allowed under the ISA Regulations ceases to be allowed, Property Partner or we will notify you and request your instruction to transfer it out of your Property Partner IFISA.
- 18.3 The tax benefits of an IFISA are set out in the ISA Regulations. You acknowledge that tax laws may change in the future and the favourable tax treatment of ISAs may not be maintained.
- 18.4 Nothing in these terms and conditions is a representation to you of the tax benefits of an ISA. You should seek your own advice from a financial or tax adviser in relation to any tax questions and your own personal circumstances.
- 18.5 If you fail to satisfy or breach any provisions set out in the ISA Regulations, your Property Partner IFISA may become void, and you may become liable to HMRC for payment of taxation on all your Property Partner IFISA related funds, together with any penalties or charges applied by HMRC.

## **19 Complaints**

- 19.1 We have established procedures in accordance with the FCA's rules for the effective consideration of complaints. Please contact us to request a copy of the appropriate complaint handling policies. We will notify Property Partner of any complaints made that relate to it. If you are still unhappy with the outcome of a complaint and are an eligible complainant, you can write to the Financial Ombudsman Service at Exchange Tower, Harbour Exchange, London, E14 9SR or by telephone on 0800 023 4567.
- 19.2 We participate in the Financial Services Compensation Scheme (the "FSCS"). If we owe you money in connection with the services provided to you under these terms and conditions and are unable to pay it, then you may be entitled to compensation from the FSCS, up to a maximum of £85,000 (eligibility criteria apply).
- 19.3 If the bank with which your Property Partner IFISA is held becomes insolvent, this will not be our responsibility. The maximum compensation available from the FSCS in respect of money held in a bank account is £85,000 (eligibility criteria apply).
- 19.4 For more information, including information about eligibility, you can contact the FSCS by telephone on 0800 678 1100, by email to [enquiries@fscs.org.uk](mailto:enquiries@fscs.org.uk) or by going to <https://www.fscs.org.uk/contact-us/>.

## **20 Miscellaneous**

- 20.1 Under the ISA Regulations, as your ISA Manager, we are required to report details of all ISA subscriptions and information relating to your Property Partner IFISA to HMRC. You acknowledge and agree that we may share such information with HMRC without further consent from you. You agree to provide us with any additional information that we may reasonably request from time to time in connection with your Property Partner IFISA for reporting purposes.

- 20.2 In addition to paragraph 20.1 above, Property Partner shall collect and process your personal data in accordance with Property Partner's Privacy Policy and Goji shall comply with that policy as a sub-processor.
- 20.3 Neither we nor Property Partner shall be liable to you for any loss or damage which you may suffer as a result of being an ISA Investor or using your Property Partner IFISA, except where such loss or damage arises as a result of our breach of these terms and conditions arising from our negligence, wilful misconduct, fraud or breach of this agreement (such breach being outside of our reasonable control).
- 20.4 If, at any time, any provision of these terms and conditions is or becomes illegal, invalid or unenforceable, the invalidity or enforceability of such provision shall be modified to allow it to be enforceable in line with the intention of the original text to the fullest extent permitted by applicable law and the legality, validity or enforceability of the remaining provisions will not in any way be affected or impaired.
- 20.5 We or Property Partner may assign or otherwise exercise any of our rights under these terms and conditions. You cannot assign or transfer your rights or obligations under these terms and conditions.
- 20.6 Except as provided in paragraph 20.7, nothing in this agreement confers any rights on any person (other than a person who is party to these terms and conditions) pursuant to the Contracts (Rights of Third Parties) Act 1999.
- 20.7 Any group company of Goji and any group company of Property Partner (to the extent permitted by law including but not limited to the ISA Regulations) may enforce the rights expressed in this agreement to be given to or in favour of Goji or Property Partner respectively in accordance with and subject to the provisions of the Contracts (Rights of Third Parties) Act 1999 as if it were a party to these terms and conditions.
- 20.8 These terms and conditions are governed by and shall to be construed in accordance with the laws of England and Wales. The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with these terms and conditions (including relating to any non-contractual obligations), and you and we shall irrevocably submit to the exclusive jurisdiction of the courts of England.
- 20.9 If you have any questions about these terms and conditions, wish to notify us of any matter under this agreement or wish to contact us for any other reason, you can contact us by email at: isa@propertypartner.co

[20 January 2020]

**Capital at risk.** The value of your investment can go down as well as up. The Financial Services Compensation Scheme (FSCS) protects the cash held in your Property Partner account, however, the investments that you make through Property Partner are not protected by the FSCS in the event that you do not receive back the amount that you have invested. Past performance is not a reliable indicator of future performance. Forecasts, if stated, are not a reliable indicator of future performance. Interest and capital returned may be lower than expected. Gross rent, dividends, and capital growth may be lower than estimated. 5 yearly exit protection, exit on platform or exit in line with Opportunistic Fund strategy, subject to price and demand. Property Partner and Goji do not provide tax or investment advice and any general information is provided to help you make your own informed decisions. Customers are advised to obtain appropriate tax or investment advice where necessary. Tax treatment is dependent on individual circumstances and subject to change. Financial promotion by London House Exchange Limited (No. 8820870); authorised and regulated by the Financial Conduct Authority (No. 613499). See Key Risks for further information.